

2011 Town of Erie

Commercial Broker Incentive

TOWN INCENTIVE DESIGNED TO AID NEW BUSINESS
EXPANSION BY REWARDING COMMERCIAL BROKERS



Question: How do you involve a greater number of people actively thinking about locating their business in Erie?

Answer: Motivate the hunters.

And that's why if you are a commercial real estate broker (i.e. the hunter) doing business in Erie just got a whole lot more rewarding!

The Town of Erie Board of Trustees recently approved the *Commercial Broker Incentive Program* as part of the Town's economic development efforts. The program rewards referring real estate brokers for their efforts in attracting new business expansion in Erie. (Businesses relocating in Erie are not eligible.) After the new business is open for a minimum of 90 days, the referring real estate broker is eligible for a 0.5% fee based on the purchase price or lease value of the property.

Purchase Price Example:

Purchase Price - \$500,000
Business Opening Date - March 1, 2011
Eligibility Date - June 1, 2011
Incentive Amount - \$2,500

Lease Price Example:

Monthly Lease Rate - \$10,000
3 Year Lease Rate - \$360,000
Business Opening Date - March 1, 2011
Eligibility Date - June 1, 2011
Incentive Amount - \$1,800

The Town's 2011 Budget allocates \$100,000 for the Commercial Broker Incentive Program. That amount supports \$20 million in commercial real estate projects. All business categories including: retail, office, light industrial, and primary employment are eligible for broker incentives under this new program.

To learn more about the program, and to see how your commercial real estate project can benefit by locating in Erie, please contact: Fred Diehl Assistant to the Town Administrator at fdiehl@erieco.gov or 303-926-2764.

Please complete the following information and attach a copy of real estate transaction or closing document as verification of closing date.

Broker's Name: _____

Broker's Address: _____ Phone: _____

New Erie Business Name: _____

New Erie Business Address: _____ Closing Date: _____

Broker's Signature: _____ Date: _____

Mail the application and supporting documentation to Town of Erie, PO Box 750, Erie, CO 80516, Attn: "Commercial Broker Incentive Program" or bring to the Erie Town Hall located at 645 Holbrook, Erie, CO 80516.